

MACFIE HALL COMMITTEE

Scottish Charity No. SCO23992

Company No. SC392321

**REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017**

FRIDAY



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15/09/2017
COMPANIES HOUSE

**Macfie Hall Committee
Report of the Directors
For the year ended 31 March 2017**

The directors present their report with the financial statements of the company for the year ended 31 March 2017.

Reference and Administrative Details

Company Number: SC392321

Charity Number: SCO23992

Registered Office: Macfie Hall, Heriot, Midlothian, EH38 5YE

Accountants: Helen Lowe Ltd, 17-21 East Mayfield, Edinburgh, EH9 1SE

Bankers: Bank of Scotland

Company Secretary: Helen Brown

Directors: The directors serving during the year and since the year-end were as follows:
Frances Bennett
Aileen Collings

Objectives and Activities

The purpose of the charity is to provide a building for meetings, recreation and functions for the close-knit community of Heriot. It is policy to maintain modest rental charges to reflect the limited resources of the voluntary groups that use the Hall.

Achievements and Performance

The charity has continued on an Improvement Plan to improve the practical use of the hall and quality of appearance within its environment and to reduce the running costs of the Hall allowing for greater investment in Hall facilities in the future.

Financial Review

The financial statements follow on pages 5 to 9. These statements are prepared in terms of the Statement of Recommended Practice 2015 – Accounting and Reporting by Charities and the Companies Act 2006.

Total Income for the year was £6,173 (2016: £5,428) and total expenditure £5,787 (2016: £2,934) resulting in a net income of £386 (2016: £2,494). Total funds held at the 31st March 2017 were £37,017 (2016: £36,631) of which £22,371 were designated funds.

**Macfie Hall Committee
Report of the Directors
For the year ended 31 March 2017**

Reserves Policy

The directors aim to build up sufficient reserves to ensure that the upkeep of the building is maintained and any major improvement plans can be implemented. The free reserves held at the end of the year were £14,646 (2016 £11,418.)

Plans for future periods

The directors are anticipating a large refurbishment plan to the actual Hall in the near future. The aim is to provide improved welfare and meeting facilities for the village and reduce running costs by making the Hall more sustainable for the future.

Risk Management

The directors have identified that the major risks to which the charity is exposed are as follows:

- Reliance on community contributions
- Risk of users damaging the hall
- Risk to freak weather conditions

The directors have looked to put in place plans and procedures to minimise the potential of these risks and they review the identified risks on a regular basis.

Structure Governance and Management

Governing Document

Macfie Hall Committee is a charitable company limited by guarantee and is governed by its Memorandum and Articles of Association dated 27 January 2011. It is a registered charity with the Office of the Scottish Charity Regulator (OSCR).

Director induction and training

New directors are briefed on their legal obligations under charity law, the content of the Memorandum and Articles of Association, the committee and decision-making processes, the business plan and recent financial performance of the charity.

**Macfie Hall Committee
Report of the Directors
For the year ended 31 March 2017**

Statement of Directors Responsibilities

The directors of Macfie Hall Committee are responsible for preparing the Directors Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (Generally Accepted Accounting Practice).

Company law requires the directors to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the directors are required to

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the Charities SORP(2015);
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 2006, The Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended). They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities

The directors are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

By Order of the Board



**H Brown
Company Secretary**

Date: 1 AUGUST 2017

**Macfie Hall Committee
Independent Examiner's Report to the directors
For the year ended 31 March 2017**

I report on the financial statements of the charity for the year to 31 March 2017 which are set out on pages 5 to 9.

Respective responsibilities of Directors and Examiner

The charity's Directors are responsible for the preparation of the financial statements in accordance with the terms of the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended). The charity Directors consider that the audit requirement of Regulation 10 (1) (a) to (c) of the Accounts Regulations does not apply. It is my responsibility to examine the financial statements as required under section 44 (1) (c) of the Act and to state whether particular matters have come to my attention.

Basis of independent examiner's statement

My examination is carried out in accordance with Regulation 11 of the Charities Accounts (Scotland) Regulations 2006. An examination includes a review of the accounting records kept by the charity and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeks explanations from the Directors concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently I do not express an audit opinion on the view given by the accounts.

Independent examiner's statement

In the course of my examination, no matter has come to my attention

- (1) which gives me reasonable cause to believe that in any material respect the requirements
 - to keep accounting records in accordance with Section 44(1) (a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations; and
 - to prepare accounts which accord with the accounting records and comply with Regulation 8 of the 2006 Accounts Regulations;have not been met; or
- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.



**John Cursiter – Chartered Accountant
Helen Lowe Ltd
Chartered Accountants
17-21 East Mayfield
Edinburgh
EH9 1SE**

Date 26 July 2017

Macfie Hall Committee

**Statement of Financial Activities
For the year ended 31 March 2017**

	Notes	Designated Funds	Unrestricted Funds	Total 2017	Total 2016
Income from					
Donations	4	758	-	758	-
Room hire rents	5	-	5,415	5,415	5,428
Total Income		758	5,415	6,173	5,428
Expenditure on					
Charitable activities	6	3,600	2,187	5,787	2,934
Total Expenditure		3,600	2,187	5,787	2,934
Net income / (expenditure)		(2,842)	3,228	386	2,494
Total funds brought forward		25,213	11,418	36,631	34,137
Total funds carried forward		22,371	14,646	37,017	36,631

The results set out above derive wholly from the continuing operations of the company.

Macfie Hall Committee

Balance Sheet - SC392321

As at 31 March 2017

	Notes	2017 £	2016 £
Current Assets			
Bank Balance		37,288	36,913
Cash		87	49
Stock		182	209
		<u>37,557</u>	<u>37,171</u>
Creditors			
Amounts falling due within one year	7	<u>540</u>	<u>540</u>
Net Assets		<u>37,017</u>	<u>36,631</u>
Capital and Reserves			
Designated Fund	8	22,371	25,213
General Fund	8	<u>14,646</u>	<u>11,418</u>
Total Funds		<u>37,017</u>	<u>36,631</u>

The company is entitled to exemption for audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2017 in accordance with Section 476 of the Companies Act 2006.

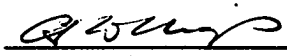
The directors acknowledge their responsibilities for:

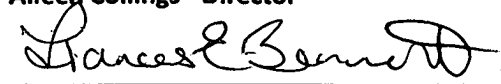
- (a) ensuring that the company keeps accounting records which comply with Section 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to the financial statements, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on
signed on its behalf by:

and were


Aileen Collings - Director


Frances Bennett - Director

Macfie Hall Committee

Notes to the Financial Statements For the year ended 31 March 2017

1. Legal Status

The Charity is a company limited by guarantee and does not have a share capital.

According to the Constitution, every member undertakes to contribute to the assets of the Association in the event of its being wound up while he is a member, such amount as to be required and not exceeding £1.

2. Accounting Policies

a) Basis of Accounting

The company prepares its financial statements on the historical cost basis and in accordance with the Statement of Recommended Practice - Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS102), the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 and in accordance with the Companies Act 2006. The principal accounting policies adopted in the preparation of the financial statements are set out below.

The directors consider that there are no material uncertainties about the Company's ability to continue as a going concern.

b) Reconciliation with previous Generally Accepted Accounting Practice

In preparing the financial statements, the trustees have considered whether in applying the accounting policies required by FRS 102 and the Charities SORP FRS 102, a restatement of comparative items was needed. No restatements were required.

c) Income Recognition

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

d) Expenditure

All expenditure is included on the accruals basis and has been directly attributed to one of the financial categories of resources expended in the Income and Expenditure Account and Statement of Financial Activities. The expenditure also includes irrecoverable VAT.

e) Taxation

No provision for tax is necessary as the company has charitable status and does not trade. The charity suffers input VAT on some of its expenditure which it does not recover.

Macfie Hall Committee

Notes to the Financial Statements For the year ended 31 March 2017

f) Fund Accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for the particular restricted purpose within the object of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

3. Income

The charity's income consists of room hire income, donations and income from fundraising activities.

	2017 £	2016 £
4. Voluntary Income		
Designated Fund		
Private donation	<u>758</u>	<u>-</u>
 5. Room Hire Rents		
Hall lets	3,615	3,908
Cottage rent	<u>1,800</u>	<u>1,520</u>
	<u>5,415</u>	<u>5,428</u>

6. Expenditure on Charitable Activities

Unrestricted Funds		
Heat and light	390	1,721
Water	-	23
Insurance	330	304
Licences	274	163
Sundry	213	98
Independent Examiners fee	540	540
Memberships	70	63
Repairs and renewals	<u>370</u>	<u>22</u>
Total unrestricted fund costs	<u>2,187</u>	<u>2,934</u>
 Designated Funds		
Wind turbine expenses	<u>3,600</u>	<u>-</u>

Macfie Hall Committee

Notes to the Financial Statements For the year ended 31 March 2017

	2017 £	2016 £
7. Creditors		
Independent Examiners Fee	<u>540</u>	<u>540</u>

8. Statement of Funds	At 1 April 2016	Incoming Resources £	Resources Expended £	At 31 March 2017 £
Designated Fund	25,213	758	(3,600)	22,371
Unrestricted Fund	<u>11,418</u>	<u>5,415</u>	<u>(2,187)</u>	<u>14,646</u>
Total	<u>36,631</u>	<u>6,173</u>	<u>(5,787)</u>	<u>37,017</u>

The Designated fund represents funds used for renovation of the car park and building and wind turbine.

The Unrestricted fund represents the hall hire money less running costs of the hall.

9. Trustees expenses

None of the directors received any remuneration or expenses during the year or in the previous year.